#### **NOTICE: REDEVELOPMENT HOUSING SUCCESSORS**

**SUBJECT**: Annual Change in Maximum Allowable Administration Expendititures for Monitoring and Preserving Units Subject to Long-term Affordability Restrictions or Covenants.

**STATUTORY AUTHORITY**: Senate Bill 341 (Chapter 796, Statutes of 2013). Effective Date: January 1, 2014. Amendment to Health & Safety Code Section 34176.

Section 34176.1(a)(1) specifies, in part, that housing successors may annually expend up to \$200,000 to monitor and preserve long-term affordability of units subject to affordability restrictions or covenants and administer certain activities. (HCD note: expenditure cap is subject to annual Consumer Price Index change. Adjustments shall not be

HCD is required to annually post on its website an adjustment to the annual \$200,000 limitation based on any change in the Consumer Price Index for <u>All Urban Consumers</u> published by the federal Department of Labor (Bureau of Labor Statistics) for the preceding calendar year.

HCD will post Consumer Price Index for All Urban Consumers (CPI-U) for <u>December</u> that is published by the federal Department of Labor Bureau of Labor Statistics (BLS) to determine the change to the expenditure cap. http://www.bls.gov/news.release/cpi.t01.htm

Fiscal	EXPENDITURE CAP	CPI Change	CPI-U Change	CPI-U Change	Calendar
Year	ADJUSTMENT	to <u>CAP</u>	Year to Year %	<u>DECEMBER</u>	Year
				233.049	2013
2013 - 14	\$200,000	1,600	0.80%	234.812	2014
2014 - 15	\$201,600	1,400	0.70%	236.525	2015
2015 - 16	\$203,000	4,200	2.10%	241.432	2016
2016 - 17	\$207,200	4,300	2.10%	246.524	2017
2017 - 18	\$211,500				

### **Instructions**

- 1. Mid-January each year: open blue link at left.
- 2. Copy to next Col L cell "Unadjusted index" for December (recent year ended) from row "All Items" (example: cell \



3. Print as "pdf" and post ONLY PAGE 1 to HPD web page (successor agencies)

### www.hcd.ca.gov/housing-policy-develop GENERAL INFORMATION AND RESOURCES

- Policy Briefs
- State of Housing in California 2014 Update: Affordability Worsens, Supply Problems Re
   State of Housing in CA 2012 (Adobe PDF)
- State Income Limits
- Housing, Climate Change and SB 375 Resources
- Housing Strategies to Strengthen Communities (Adobe PDF) Housing Elements: Tool to Create Vibrant, Livable Communities -
- (Adobe PDF) "Myths & Facts About Affordable and High Density Housing" — (Adobe PDF)
- California Infill Parcel Locator
- Inclusionary Housing Information Bibliographies on Housing Topics
- NIMBY Resources
- Preservation of Affordable Government Assisted Housing
- Fair Housing Resources (under construction)

  Agency Reporting (Adobe PDF)
- Change to Housing Successor Limit in Annual Administration Expenditures (3/19/2015)

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